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## Temple lands 1,000 MW power plant

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**Panda Energy Inc.** plans to build a 1,000-megawatt power plant in Temple that is expected to bring more than \$505 million into the Central Texas community over the next decade.

The combined-cycle power plant will use the latest technology to supply the power needs of about 750,000 homes in Central and North Texas. More than 400 jobs will be created in the construction of the plant, which will employ about 70 workers when it opens in 2010.

Panda says its new natural gas-fueled plant will be one of the cleanest in the nation, with air emissions controlled to among the lowest of any power plant in Texas. The facility will also maximize the use of reclaimed water to conserve the state's fresh water resources.

The plant will be built on a 250-acre site at the South Temple Industrial Park near I-35. Construction is likely to take about two years, a timeline that's dependent on financing, regulatory approvals and other conditions.

"This plant will help meet the future energy needs of our growing state, strengthen the economy of Central Texas and produce clean, low-priced electric power," says Robert Carter, chairman and CEO of Panda Energy. "With little or no power plant construction occurring during the past five years, the overbuild seen in the aftermath of the Enron debacle is working itself out. State and local officials are being far sighted in working now to enhance the future reliability of the region's power supply."

Lee Peterson, president of the **Temple Economic Development Corp.**, says the plant will help create increased energy capacity that will draw new industries and jobs to the Temple area. "Equally important," he says, "it will enhance the area's economy in the near term as well. It will enlarge payrolls, expand the tax base and drive revenues for contractors, suppliers, engineering firms, hotels, restaurants, retailers and a host of other businesses."

Founded in 1982, Dallas-based Panda Energy has developed, financed, constructed and operated large-scale energy facilities around the world. The company has raised more than \$5.9 billion to develop and build plants producing 9,000 megawatts of power capacity.

This is the second major economic development announcement for Temple in recent weeks.

Gulf States Toyota announced plans in mid-November to open a massive vehicle processing center that will employ nearly 250 people when it opens in 2011. The \$50 million center that

will process and ship 100,000 Toyota and Scion vehicles annually could ultimately employ more than 500.

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